

BUSINESS TAX FUND**Finance and Information Services Department****PROGRAM OVERVIEW**

The Business Tax Fund receives revenues from the City's business license surcharge. These funds are earmarked for transportation and transportation demand management projects. All projects funded by this source are reviewed by the Business Tax / Transportation Improvement Committee and then submitted to the Council for approval. For ease of accounting, these funds will be collected in the new Business Tax Fund where previously they were receipted directly into the Transportation Capital Project Fund.

Transfers will be for transportation and transportation demand management projects in accordance with Council approval. In 2005-2006, the Business Tax will continue at \$55 per FTE with the tax scheduled to sunset in December 2006.

BUDGET OVERVIEW**REVENUES**

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Beginning Fund Balance	\$0	\$6,747,670	\$6,747,670	\$4,616,890
Business Tax	6,271,483	6,611,116	7,480,872	7,008,157
Investment Interest	476,188	140,000	402,156	200,000
Transfer In-Operating Grants	0	0	803,192	0
TOTAL REVENUES	\$6,747,671	\$13,498,786	\$15,433,890	11,825,047

EXPENDITURES

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Interfund Transfers				
Transportation CIP	\$0	\$9,310,000	\$9,310,000	\$0
Operating Grants	0	1,507,000	1,507,000	800,000
Ending Fund Balance	0	2,681,786	0	11,025,047 ¹
TOTAL EXPENDITURES	\$0	\$13,498,786	\$10,817,000	11,825,047

1. The Ending Fund Balance in the Business Tax Fund will be allocated once Council approves project recommendations from the Business Tax/Transportation Improvement (BTTI) Committee.